



General Assembly

January Session, 2007

Proposed Bill No. 6962

LCO No. 560

Referred to Committee on Finance, Revenue and Bonding

Introduced by:

REP. GIBBONS, 150th Dist.

AN ACT CONCERNING CHANGES TO THE ESTATE TAX.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That chapter 217 of the general statutes be amended to (1) raise the
- 2 exemption threshold for the estate tax from two million dollars to four
- 3 million dollars, (2) adjust the rates for the estate tax so that the sudden
- 4 increase when the tax is imposed is eliminated, (3) exempt homes and
- 5 farms from the estate tax, and (4) adjust the rate of taxation so the
- 6 highest rate is not more than ten per cent.

Statement of Purpose:

To make the estate tax less onerous.